

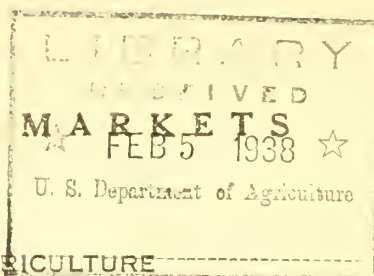
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FOREIGN CROPS AND

MARKETS

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L A T E C A B L E S . . .

Greece areas sown up to January 1, for the 1938 grain crops, reported as follows, with 1937 comparisons in parentheses: Wheat 1,900,000 acres (2,076,000), rye 171,000 (160,000), barley 508,000 acres (509,000). (International Institute of Agriculture, Rome.)

Northern Ireland 1937 grain production estimated as follows, with 1936 comparisons in parentheses: Wheat 164,000 bushels (273,000), oats 16,992,000 (18,112,000), barley 117,000 bushels (130,000). (Agricultural Attaché C. C. Taylor, London.)

Uruguay 1937-38 crop statistics reported for specified products, as against comparable figures for 1936-37 in parentheses: Wheat 1,259,000 acres (998,000), 15,028,000 bushels (9,246,000), oats 204,000 acres (213,000), 3,858,000 bushels (1,999,000), flaxseed 428,000 acres (469,000), 4,645,000 bushels (3,011,000). (International Institute of Agriculture, Rome.)

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GRAINS

Winter sowings for 1938

Numerical estimates of winter seedings for the 1938 wheat crops have been received for only a few countries as yet. The winter acreage of the United States, at 57,492,000 acres, is about the same as in 1937. In Canada, there was a reduction of 12 percent, and sowings in France up to January 1 were 3 percent below the comparable figure for last year. Gains of about 2 and 3 percent, respectively, were reported for Czechoslovakia and Poland, while an increase of 10 percent was estimated for Rumania.

The area sown to rye in the United States was reduced by almost 10 percent from that of 1937, while in Canada fall sowings were 35 percent smaller. In France, no change was noted in the rye acreage sown up to January 1, but increases amounting to about 3 percent were reported in the winter areas of Poland and Czechoslovakia.

Argentine crop conditions

Late crops of grains and flaxseed suffered some damage from drought during the month ended January 20, it was reported by cable from the International Institute of Agriculture at Rome. The areas most affected were in the Provinces of Córdoba, Santiago del Estero, San Luis, and in the Territory of La Pampa. Good weather was helpful in the gathering of crops, and harvesting operations have gone forward under favorable conditions. Lack of rain delayed the development of the 1937-38 corn crop, but the condition of the crop was considered average.

Canadian grain estimates reduced

Estimates of the 1937 grain crops in Canada, as reported on January 21, 1938, by the Dominion Bureau of Statistics, are generally smaller than those reported in the 'November' crop report. The wheat out-turn is now placed at 182,410,000 bushels, grown on 25,570,000 acres, and is the smallest crop harvested in Canada since 1914, when 161,280,000 bushels were obtained from 10,294,000 acres. For 5 successive years, 1933-1937, wheat production has amounted to less than 300,000,000 bushels. Of the total 1937 crop, 163,721,000 bushels were spring wheat; of which durum accounted for about 26,400,000 bushels.

No change was made in the November estimate for the Prairie Provinces. With an average yield of 6.5 bushels, the 1937 wheat crop was placed at 159,000,000 bushels as compared with 202,000,000 bushels harvested in 1936, when the average yield per acre was 8.1 bushels. Drought, wind, and insect pests all contributed to the most serious crop failure in the history of the Prairie Provinces.

Because of the wide range of weather conditions experienced during the growing season, there is considerable variation in the quality of the Canadian wheat crop, and it is generally considered to be below that of 1936. The durum crop was particularly low in quality; only 57 percent was graded as No. 1 and No. 2 during August-December as against 84 percent in the corresponding months of 1936.

Rye production in 1937 is estimated at 5,771,000 bushels as compared with 4,281,000 bushels produced in 1936. The oat crop amounted to 285,220,000 bushels, or the smallest outturn since 1910. In 1936, 288,764,000 bushels of oats were obtained, while the harvest of 1935 amounted to 418,925,000 bushels. Although the January estimate of barley was considerably smaller than that of November, the crop is about 16 percent above that of 1936. Flaxseed, at 693,000 bushels, shows a reduction of 1,098,000 bushels from the crop of the preceding year. Corn for husking totaled only 5,415,000 bushels as against 6,083,000 bushels in 1936.

COTTON

Chinese mill activity continues at low level

As a result of military activities, the Chinese cotton manufacturing industry is operating at about 25 percent of capacity as compared with approximately 100 percent last season, according to a radiogram received from the Shanghai office of the Bureau of Agricultural Economics. The price of Chinese cotton at Shanghai declined during the past month on account of the low level of mill activity and the poor demand for yarn. On January 13, Chinese Standard cotton at Shanghai was quoted at 8.23 cents per pound, Indian Akola at 10.53 cents, and American Middling 7/8-inch at 12.50 cents. Imports of foreign cotton are insignificant.

It is reported that Japan has granted import permits to the end of February for the shipment of 67,000 bales of cotton of 500 pounds each from North China. It is expected that exports of raw cotton from China to Japan during the current cotton year will exceed those of last year (October 1936-September 1937), which amounted to 160,683 bales.

CHINA: Imports of raw cotton, October-November 1937,
with comparisons

(In bales of 500 pounds)

Growths	October-November		
	1935	1936	1937
	Bales	Bales	Bales
American	3,261	783	-
Indian	2,391	1,314	235
Egyptian	2,193	2,820	-
Others	195	9,524	307
Total	8,040	14,441	542

Shanghai office, Bureau of Agricultural Economics.

FRUITS, VEGETABLES, AND NUTS

Exports of fruit from Argentina increase

Exports of fresh deciduous fruits from Argentina have more than quadrupled in the last 7 years, increasing from 7,485 short tons in 1931 to 30,600 short tons in 1937. The principal exports are pears, grapes, and apples. The leading market for pears and apples are the United Kingdom, Brazil, and France. The principal outlet for grapes is the United States, followed by Brazil and the United Kingdom. Brazil is the chief market for stone fruits. Most of the exports occur in the 5-month period January to May.

Record orange imports into the United Kingdom

Imports of oranges into the United Kingdom during the 1937 summer orange season (May to November) were the heaviest on record, according to the Weekly Fruit Intelligence Notes. Total imports during these months amounted to 6,037,000 boxes compared with 4,842,000 in 1936. The increase was due entirely to the heavy imports from South Africa and Brazil. Imports from California amounted to only 22,000 boxes against 612,000 in 1936 and 1,505,000 boxes in 1935. This decline in 1937 was due in large part to the heavy frost damage to the California fruit crops early last year.

UNITED KINGDOM: Imports of summer oranges, May to November,
1932 to 1937

Country	1932	1933	1934	1935	1936	1937
	1,000	1,000	1,000	1,000	1,000	1,000
	<u>boxes</u>	<u>boxes</u>	<u>boxes</u>	<u>boxes</u>	<u>boxes</u>	<u>boxes</u>
South Africa.....	1,673	1,811	1,981	1,942	2,143	3,377
Brazil	1,487	1,698	1,820	1,621	1,912	2,545
United States	415	832	734	1,505	612	22
Southern Rhodesia	153	112	137	115	112	67
Others	34	95	191	84	63	46
Total	3,762	4,548	4,863	5,267	4,842	6,057

LIVESTOCK, MEAT, AND WOOL

London wool sales have stronger tone

The general tone of the London wool sales was more encouraging to sellers on January 21 than at the close of the previous sales November 24, 1937, according to cabled advices from Agricultural Attaché C. C. Taylor at London. Prices for most descriptions were par to 10 percent higher than at the November closing. A few lines, principally merinos, were 2.5 to 5 percent lower. Continental countries were the chief buyers of greasy merinos, with both the Continent and Yorkshire showing interest in scoured merinos and Great Britain, France, and Belgium showing the buying interest in crossbreds. Great Britain was the chief buyer of slipes. Soviet buying has been a factor at the sales.

COTTON: Price per pound of representative raw cotton at Liverpool,
January 21, 1938, with comparisons

Growth	1937					1938		
	December					January		
	3	10	17	24	31	7	14	21
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American -								
Middling.....	9.67	9.79	10.01	10.16	10.08	10.35	10.44	10.27
Low Middling.....	8.11	8.23	8.45	8.47	8.52	8.79	8.88	8.71
Egyptian (Fully Good Fair) -								
Sakellaridis.....	16.87	16.81	16.53	16.97	17.18	17.62	17.55	17.66
Uppers.....	12.33	12.52	12.72	13.01	12.91	13.21	13.25	13.04
Brazilian (Fair) -								
Ceara.....	8.63	8.75	8.97	9.12	9.04	9.31	9.61	9.43
Sao Paulo.....	9.67	9.79	10.01	10.16	10.08	10.35	10.44	10.27
East Indian -								
Broach (Fully Good).....	7.94	8.06	8.12	8.12	8.06	8.33	8.40	8.33
C. P. Comra No. 1, Superfine	8.57	8.69	8.74	8.74	8.68	8.96	9.02	8.89
Sind (Fully Good).....	7.38	8.00	8.12	8.06	8.00	8.23	8.19	8.02
Peruvian (Good) -								
Tanguis.....	14.04	14.17	14.18	a/14.20	14.24	14.52	-	-

Converted at current exchange rates. a/ December 23.

UNITED STATES: Exports of cotton to principal foreign markets,
annual 1935-36 and 1936-37, and the season
August 1 - January 20, 1936-37 and 1937-38 a/
(Running bales)

Country to which exported	Year ended July 31		August 1-January 20	
	1935-36	1936-37	1936-37	1937-38
	1,000 bales	1,000 bales	1,000 bales	1,000 bales
United Kingdom.....	1,466	1,220	732	1,211
Continental Europe.....	2,936	2,587	1,592	2,112
Total Europe.....	4,402	3,807	2,324	3,323
Japan.....	1,548	1,592	889	181
Other countries.....	333	380	196	321
Total.....	6,283	5,779	3,409	3,825
Linters.....	243	259	127	144
Total excluding linters...	6,040	5,520	3,282	3,681

Compiled from the Weekly Stock and Movement Report, New York Cotton Exchange.
a/ Includes linters.

BUTTER: New Zealand grading, 1937-38 season to January 15,
with comparisons

Date	1934-35	1935-36	1936-37	1937-38
Week ended	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
August 1-October 30.	79,868	76,412	79,257	78,203
November 6.....	10,192	10,248	10,360	10,584
13.....	10,416	10,136	11,200	10,248
20.....	10,416	10,472	10,920	10,248
27.....	10,808	10,360	10,976	10,640
Monthly total.....	41,832	41,216	43,456	41,720
December 4.....	10,192	10,696	10,696	10,696
11.....	9,968	10,696	11,032	10,248
18.....	9,800	10,080	10,730	11,144
25.....	8,904	10,192	7,168	10,304
Monthly total.....	38,864	41,664	39,626	42,392
January 1.....	8,400	10,416	12,208	9,520
8.....	8,456	9,688	11,592	10,136
15.....	8,116	9,520	9,184	9,408
Total to January 15.	185,536	188,916	195,323	191,379

Agricultural Attaché C. C. Taylor, London.

BUTTER: Australian grading, 1937-38 season to January 1,
with comparisons

Date	1934-35	1935-36	1936-37	1937-38
Week ended	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
July 1-September 25.	29,497	23,059	20,868	18,781
October 2.....	5,784	4,771	3,721	3,842
9.....	6,500	5,383	4,059	4,467
16.....	6,516	6,704	4,731	4,870
23.....	7,302	7,155	4,525	5,660
30.....	8,617	7,728	4,988	5,640
Monthly total.....	34,719	31,741	22,024	24,479
November 6.....	8,590	8,212	4,997	6,044
13.....	8,803	8,631	5,096	6,561
20.....	7,526	8,384	5,696	7,571
27.....	10,022	8,086	5,042	7,338
Monthly total.....	34,941	33,313	20,831	27,514
December 4.....	8,570	7,249	5,233	8,411
11.....	9,914	6,743	4,944	7,159
18.....	9,204	7,412	4,384	7,177
25.....	8,599	5,896	3,147	6,839
Monthly total.....	36,287	27,306	17,708	29,586
January 1.....	9,414	8,575	4,842	7,054
Total to January 1.	144,858	123,994	86,273	107,414

Weekly Dairy Produce Notes, Imperial Economic Committee.

January 29, 1938

Foreign Crops and Markets

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BUTTER: Price per pound in New York, San Francisco, Copenhagen, and London, January 20, 1938, with comparisons

Market and description	Week ended		
	January 21, 1937	January 13, 1938	January 20, 1938
	Cents	Cents	Cents
New York, 92 score.....	33.5	33.5	34.2
San Francisco, 92 score.....	34.0	33.0	33.5
Copenhagen, official quotation	19.2	24.5	24.1
London:			
Danish.....	24.7	30.1	29.9
New Zealand.....	20.4	25.1	24.4
Dutch.....	21.1	25.4	25.6

Foreign prices converted at current rates of exchange.

LIVESTOCK AND MEAT: Price per 100 pounds in specified European markets, January 19, 1938, with comparisons ^{a/}

Market and item	Week ended		
	January 20, 1937	January 12, 1938	January 19, 1938
	Dollars	Dollars	Dollars
Germany:			
Price of hogs, Berlin.....	16.79	17.23	17.23
Price of lard, tcs., Hamburg	15.16	10.75	10.91
United Kingdom: ^{b/}			
Prices at Liverpool, first quality -			
American green bellies.....	18.09	17.67	17.51
Danish Wiltshire sides.....	18.99	21.42	21.45
Canadian green sides.....	16.85	17.83	17.81
American short cut green hams.....	20.49	18.86	18.85
American refined lard.....	15.45	11.66	11.49

Liverpool quotations are on the basis of sales from importer to wholesaler.

^{a/} Converted at current rate of exchange.

^{b/} Week ended Friday.

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